

UBS Bloomberg Constant Maturity Commodity Index: Target Weights for 2H 2015

Sector	Commodity	Weight (%)	3M	6M	1Y	2Y	3Y
Energy: 37.14%	Brent Crude Oil	10.29	✓	✓	✓	✓	✓
	WTI Crude Oil (NYMEX)	9.71	✓	✓	✓	✓	✓
	RBOB Gasoline	4.72	✓	✓			
	Gasoil	4.35	✓	✓			
	Heating Oil	4.17	✓	✓	✓		
	Natural Gas	3.90	✓	✓	✓		
Industrial Metals: 25.06%	LME Copper	8.78	✓	✓	✓	✓	✓
	LME Aluminum	6.21	✓	✓	✓	✓	✓
	High Grade Copper	3.44	✓	✓			
	LME Nickel	2.76	✓	✓	✓		
	LME Zinc	2.48	✓	✓	✓		
	LME Lead	1.39	✓	✓	✓		
Precious Metals: 5.03%	Gold	3.96	✓	✓	✓	✓	
	Silver	1.07	✓	✓	✓	✓	
Agriculture: 28.24%	Soybeans	6.43	✓	✓	✓		
	Sugar #11	4.92	✓	✓	✓		
	Corn	4.81	✓	✓	✓		
	Soybean Meal	2.17	✓	✓			
	SRW Wheat	2.10	✓	✓	✓		
	Sugar #5	1.89	✓	✓			
	Soybean Oil	1.44	✓	✓			
	Cotton	1.33	✓	✓			
	Coffee "C" Arabica	1.28	✓	✓	✓		
	HRW Wheat	1.04	✓	✓			
Milling Wheat	0.83	✓	✓				
Livestock: 4.53%	Live Cattle	2.56	✓	✓			
	Lean Hogs	1.97	✓	✓			

UBS and Bloomberg own or exclusively license, solely or jointly as agreed between them all proprietary rights with respect to the Index. In no way do UBS or Bloomberg sponsor or endorse, nor are they otherwise involved in the issuance and offering of the Fund nor do either of them make any representation or warranty, express or implied, to the holders of the Fund or any member of the public regarding the advisability of investing in the Fund or commodities generally or in futures particularly, or as to results to be obtained from the use of the Index or from the Fund.

All indices are unmanaged and include the reinvestment of all dividends, but do not reflect the payment of transaction costs, advisory fees or expenses that are associated with an investment in the Fund. An index's performance is not illustrative of the Fund's performance. Indices are not securities in which investments can be made. **You can lose money by investing in the Fund.** Any investment in the Fund should be part of an overall investment program, not a complete program. Commodities are assets that have tangible properties, such as oil, metals, and agriculture. Commodities and commodity-linked derivatives may be affected by overall market movements and other factors that affect the value of a particular industry or commodity such as weather, disease, embargoes or political or regulatory developments. The value of a commodity-linked derivative is generally based on price movements of a commodity, a commodity futures contract, a commodity index or other economic variables based on the commodity markets. Derivatives use leverage, which may exaggerate a loss. The Fund is subject to the risks associated with its investments in commodity-linked derivatives, risks of investing in wholly owned subsidiary, risk of tracking error, risks of aggressive investment techniques, leverage risk, derivatives risks, counterparty risks, non-diversification risk, credit risk, concentration risk and market risk. The use of commodity-linked derivatives such as swaps, commodity-linked structured notes and futures entails substantial risks, including risk of loss of a significant portion of their principal value, lack of a secondary market, increased volatility, correlation risk, liquidity risk, interest-rate risk, market risk, credit risk, valuation risk and tax risk. Gains and losses from speculative positions in derivatives may be much greater than the derivative's cost. At any time, the risk of loss of any individual security held by the Fund could be significantly higher than 50% of the security's value. Investment in commodity markets may not be suitable for all investors. The Fund's investment in commodity-linked derivative instruments may subject the fund to greater volatility than investment in traditional securities. For a description of these and other risk considerations, please refer to the Fund's prospectuses, which should be read carefully before you invest. The Fund offers investors exposure to the broad commodity markets, currently by investing in commodity-linked swaps.

Please call 800.826.2333 or visit vaneck.com for performance information current to the most recent month end and for a free prospectus and summary prospectus. An investor should consider the Fund's investment objective, risks, and charges and expenses carefully before investing. The prospectus and summary prospectus contain this as well as other information. Please read them carefully before investing.